

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, June 12, 2002, at City Hall in Conference Room C. The meeting was called to order at 3:00 p.m.

TRUSTEES PRESENT: Robert Crawford
 Thomas Houghton, Chairman
 John M. Lamerato
 Anthony Pallotta
 John Szerlag

ABSENT: Mark Calice

ALSO PRESENT: Laura Fitzpatrick

EXCUSE ABSENT MEMBER

Resolution # 02-21

Moved by Pallotta

Seconded by Crawford

RESOLVED, that Mark Calice be excused.

Yeas: All 5

Absent: Calice

MINUTES

Resolution # 02-22

Moved by Pallotta

Seconded by Crawford

RESOLVED, that the minutes of the May 8, 2002 meeting be approved.

Yeas: All 5

Absent: Calice

RETIREMENT REQUESTS

Resolution # 02-23

Moved by Szerlag

Seconded by Crawford

RESOLVED, that the non-duty disability retirement request of Eilene Hazel, 6-13-02, be postponed until the July Board meeting.

Yeas: All 5

Absent: Calice

Resolution # 02-24

Moved by Pallotta

Seconded by Crawford

RESOLVED, that the retirement request of Cecilia A. Brukwinski, 8-31-02, be approved.

Yeas: All 5

Absent: Calice

OTHER BUSINESS

Resolution # 02-25

Moved by Pallotta

Seconded by Crawford

RESOLVED, that the request for restoration of retirement service of Anthony P. Aguinaga be postponed pending review of the current ordinance provisions.

Yeas: All 5

Absent: Calice

INVESTMENTS

Resolution # 02-26

Moved by Pallotta

Seconded by Szerlag

RESOLVED, that the Board sell the following stocks:

AOL Time Warner
Albertson's
6,596 Bell South
Citigroup
G&K Services
Herman Miller

5,000 Comerica
Dentsply
10,000 Exxon
10,000 Flagstar Bank
5,000 Harley Davidson
10,000 Hewlett Packard

Yeas: All 5
Absent: Calice

The next meeting is July 10, 2002 at 3:00 p.m. at the Troy City Hall in Conference Room C.

The meeting adjourned at 4:10 p.m.

John M. Lamerato, Secretary